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*Attorneys for Irving H. Picard, Trustee
for the substantively consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BUREAU OF LABOR INSURANCE,

Defendant.

Adv. Pro. No. 11-02732 (SMB)

**DECLARATION OF TORELLO H. CALVANI IN SUPPORT
OF THE TRUSTEE'S MEMORANDUM OF LAW IN
OPPOSITION TO BUREAU OF LABOR INSURANCE'S
MOTION FOR JUDGMENT ON THE PLEADINGS**

Torello H. Calvani hereby declares as follows:

1. I am a member of the Bar of this Court and an attorney at the law firm of Baker & Hostetler LLP, counsel to Irving H. Picard, Trustee (the "Trustee") for the substantively consolidated SIPA liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS") and the estate of Bernard L. Madoff.

2. As an attorney of record, I am fully familiar with this case. I submit this Declaration to the Court in support of the Trustee's opposition to Bureau of Labor Insurance's Motion for Judgment on the Pleadings.

3. Exhibits 1 through 24, attached hereto, are true and correct copies of the document as obtained by the Trustee from the following sources: (1) productions to the Trustee, (2) BLMIS's files, and (3) publically available sources.

4. The following exhibits are attached:

Exhibit 1: A Fairfield Greenwich Group ("FGG") presentation entitled, "The Firm and Its Capabilities," not dated (SECSEV0040051);

Exhibit 2: Private Placement Memorandum of Fairfield Sentry Limited, as of October 1, 2004 (SECSEV2348748);

Exhibit 3: Private Placement Memorandum of Fairfield Sentry Limited, as of August 14, 2006 (SECSEV3005218);

Exhibit 4: FGG New York, New York Floor Plan, revised April 23, 2007 (SECSEV2968041);

Exhibit 5: Fairfield Greenwich (Bermuda) Ltd. written resolutions of all Directors of the Company, dated September 14, 2004 (SECSEV0729553);

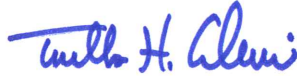
Exhibit 6: Email from FGG's Jeffrey Tucker to FGG personnel, subject line "RE: F Sentry Class B - \$1.5 Subscription - Please approve," dated August 26, 2003 (SECSEV1772566);

Exhibit 7: Email from FGG's Jeffrey Tucker to FGG personnel, subject line "RE: Investment from Crediinvest for May 1 \$6mm," dated May 6, 2005 (SECSEV0613197);

- Exhibit 8: Email from FGG's Jeffrey Tucker to FGG personnel, subject line "RE: Redemption Fairfield Sentry – late receipt for NAV Sep 30 – Dresdner Bank Lateinamerika AG," dated September 17, 2004 (SECSEV0604041);
- Exhibit 9: Email from FGG's Jeffrey Tucker to FGG personnel, subject line "RE: FW: Fairfield Sentry – redemption all shares i/n/o Multi-Strategy Fund – request to include also shs from NAV Jan 31, 2005," dated February 21, 2005 (SECSEV0742678);
- Exhibit 10: Email from FGG's Dan Lipton to FGG personnel, subject line "RE: FW: Sentry Cash Forecast," dated February 5, 2004 (SECSEV2138859);
- Exhibit 11: Letter from FGG's Jeffrey Tucker to BLMIS, New York, New York, Attn: Bernard L. Madoff, dated December 10, 2008 (SECSEV23243675);
- Exhibit 12: Notes from a meeting between Bernard L. Madoff, Frank Di Pascali, Walter Noel, Jeffrey Tucker, Mark McKeefry, and Amit Vijayvergiya (by phone) on October 2, 2008 at BLMIS's offices (SECSEV0033350);
- Exhibit 13: Email from FGG's Jeffrey Tucker to FGG personnel, subject line "RE: Sentry," dated March 24, 2006 (SECSEV0963565);
- Exhibit 14: Email from Victor Echevarria to Sixto Campano, subject line "FW: Meeting at Fairfield Greenwich Group New York (FGG)," dated March 3, 2003 (EFG_Cap_E-0007758);
- Exhibit 15: Email from FGG's Andrew Smith to FGG personnel, dated October 12, 2004 (SECSEV0695834);
- Exhibit 16: Email from FGG's Jeffrey Tucker to FGG personnel, subject line "RE: Fairfield Sentry Monthly Commentary Template Suggestion," dated March 31, 2003 (SECSEV1771902);
- Exhibit 17: Email from FGG's Amit Vijayvergiya to himself, subject line "Tear Sheet Production Process," dated July 21, 2003 (SECSEV0580779);
- Exhibit 18: Email from FGG's Laurence Birdsey to FGG personnel, subject line "FGBL files," dated August 7, 2006 (SECSEV0863707);
- Exhibit 19: An excerpt from Fairfield Sentry's BLMIS account opening documents (AMF00071583);
- Exhibit 20: Letter of Understanding between FGG's Robert A. Blum on behalf of Fairfield Greenwich Limited and EFG Private Bank S.A., dated July 15, 2003 (SECSEV0056365);
- Exhibit 21: An excerpt from Fairfield Sentry's BLMIS account opening documents (AMF00071631);

- Exhibit 22: An excerpt from Fairfield Sentry's BLMIS account opening documents (SECSEV0033372);
- Exhibit 23: An excerpt from Fairfield Sentry's BLMIS account opening documents (MS00867576); and
- Exhibit 24: BLMIS trade confirmation addressed to "FAIRFIELD SENTRY LTD C/O FAIRFIELD GREENWICH GROUP" at its New York office, settlement date October 31, 2005 (SECSEV0009959).

Dated: June 9, 2015
New York, New York



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